THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.17165 OF 2006

ORAL ORDER:

None appears for the petitioners.

Heard the learned counsel for the respondents.

The main writ petition is filed seeking a declaration that the action of the 1st respondent-Bank in proceeding against the secured asset under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the Act") as arbitrary and illegal, on the ground that the 1st respondent failed to follow the procedure laid down under the Act.

This Court while ordering notice by order dated 18.8.2006 directed that *status quo* as on that day as to the nature and possession of the property in question shall be maintained for a period of two weeks. Subsequently, when the matter was taken up on 30.8.2006, it was represented by the learned counsel for the petitioners that the petitioner are ready and willing to clear the entire amount due within a period of four weeks, and recording the said statement, the interim order was continued.

However, in the counter affidavit filed on behalf of the respondents, it is categorically stated that the petitioners failed to pay any amount so far. No affidavit in reply has been filed disputing the version of the respondents.

To day, when the matter is called, none appeared for the petitioners and the learned counsel for the respondents submitted that since the petitioner failed to make any payment, possession of the secured asset was already taken on 25.11.2006 through the Advocate Commissioner appointed under Section 14 of the Act. In the circumstances, nothing survives for adjudication on merits.

Accordingly, the writ petition is dismissed. No costs.

(G. ROHINI).

13th December, 2006.
Kgr

THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.17165 OF 2006

13th December, 2006.

Between:

P.H.V.S. Talpa Sai and another. .. Petitioners.

And

Authorised Officer, Central Bank of India,
Khairathabad Branch, Hyderabad and another. ..
Respondents.